

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

	x	
In re	:	Chapter 11
	:	
PRIMORSK INTERNATIONAL SHIPPING	:	Case No. 16-10073 (MG)
LIMITED, <i>et al.</i> , <sup>1</sup>	:	
	:	(Jointly Administered)
	:	
Debtors.	:	
	x	

**SUPPLEMENTAL DECLARATION OF ANDRES A. ESTRADA ON BEHALF OF  
KURTZMAN CARSON CONSULTANTS LLC REGARDING VOTING AND TABULATION  
OF BALLOTS ACCEPTING AND REJECTING JOINT CHAPTER 11 PLAN OF  
LIQUIDATION OF PRIMORSK INTERNATIONAL SHIPPING LIMITED AND ITS  
DEBTOR AFFILIATES**

I, Andres A. Estrada, declare, under penalty of perjury:

1. I am a Senior Managing Consultant of Kurtzman Carson Consultants LLC (“**KCC**”), whose main business address is 2335 Alaska Avenue, El Segundo, CA 90245. I am over the age of 18 years and do not have a direct interest in these chapter 11 cases.

2. On September 15, 2016, I submitted the Declaration of Andres A. Estrada on Behalf of Kurtzman Carson Consultants LLC Regarding Voting and Tabulation of Ballots Accepting and Rejecting Joint Chapter 11 Plan of Liquidation of Primorsk International Shipping Limited and Its Debtor Affiliates [Docket No. 265] (the “Original Estrada Declaration”).<sup>2</sup> The Original Estrada Declaration was submitted in connection with the *Joint Chapter 11 Plan of Liquidation of Primorsk International Shipping Limited and its Debtor Affiliates* [Docket No. 235] (as may be amended, modified, or supplemented, the “**Plan**”).

<sup>1</sup> The Debtors in these chapter 11 cases and, if applicable, the last four digits of their U.S. taxpayer identification numbers are: Primorsk International Shipping Limited (Cyprus), Boussol Shipping Limited (Cyprus) (6402) – m/t “Zaliv Amerika”, Malthus Navigation Limited (Cyprus) (6401) – m/t “Zaliv Amurskiy”, Jixandra Shipping Limited (Cyprus) (6168) – m/t “Prisco Alexandra”, Levaser Navigation Limited (Cyprus) (0605) – m/t “Prisco Ekaterina”, Hermine Shipping Limited (Cyprus) (0596) – m/t “Prisco Irina”, Laperouse Shipping Limited (Cyprus) (0603) – m/t “Prisco Elizaveta”, Prylotina Shipping Limited (Cyprus) (6085) – m/t “Prisco Elena”, Baikal Shipping Ltd (Liberia) (6592) – m/t “Zaliv Baikal” and Vostok Navigation Ltd (Liberia) (1745) – m/t “Zaliv Vostok”.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Original Estrada Declaration.


3. I submit this declaration in connection with the tabulation of votes with respect to the Plan. This declaration supplements the Original Estrada Declaration as set forth herein. Except as otherwise indicated, all facts set forth herein are based upon my personal knowledge.

4. Sullivan & Cromwell, counsel to the Debtors, instructed KCC to recalculate the voting results set forth in the Original Estrada Declaration to include the ballots received from OCM Starfish Debtco S.a.r.l ("OCM"). The Voting Deadline for OCM was extended by agreement with the Debtors and consent of the Court to September 16, 2016 at 8:00 p.m. (prevailing Eastern Time) (the "OCM Voting Deadline") [Docket No. 264].

5. Attached hereto as Exhibit A is a summary of the updated voting results with respect to the Voting Classes for the Plan.

6. I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief. The Ballots received by KCC are stored at KCC's office and are available for inspection by or submission to this Court.

DATED: September 16, 2016  
El Segundo, California

  
\_\_\_\_\_  
Andres A. Estrada  
Senior Managing Consultant  
Kurtzman Carson Consultants LLC

## **EXHIBIT A**

## Summary of Voting Classes

Class Name	Class Description	Total Members	Unacceptable Votes	Members Voted	Members Accepted	Members Rejected	Members Abstained	% Members Accepted	% Members Rejected	Total \$ in Class	Total \$ Voted	\$ Accepted	\$ Rejected	\$ Abstained	% \$ Accepted	% \$ Rejected
3A	Senior Loan Claims	8	0	8	8	0	0	100.00	0.00	\$194,269,475.00	\$194,269,475.00	\$194,269,475.00	\$0.00	\$0.00	100.00	0.00
3B	Junior Loan Claims	2	0	2	2	0	0	100.00	0.00	\$51,625,000.00	\$51,625,000.00	\$51,625,000.00	\$0.00	\$0.00	100.00	0.00
3C	Swap Claims	1	0	1	1	0	0	100.00	0.00	\$16,400,988.00	\$16,400,988.00	\$16,400,988.00	\$0.00	\$0.00	100.00	0.00

**Detailed Ballot Report**

<b>Ballot Number</b>	<b>Date Filed</b>	<b>Name</b>	<b>Voting Amount</b>	<b>Vote</b>
<b>Class 3A Senior Loan Claims</b>				
1	09/07/2016	ING Bank N.V.	\$18,822,554.00	Accept
2	09/08/2016	Nordea Bank Norge ASA	\$18,822,553.00	Accept
4	09/12/2016	Credit Agricole, Corporate and Investment Bank	\$25,039,177.00	Accept
5	09/12/2016	DVB Bank SE	\$25,039,177.00	Accept
6	09/12/2016	DNB Bank ASA London Branch	\$25,039,177.00	Accept
7	09/12/2016	Credit Suisse AG	\$25,039,177.00	Accept
8	09/12/2016	BNP Paribas	\$37,645,107.00	Accept
10	9/16/2016	Oaktree/ OCM Starfish Debtco S.a.r.l	\$18,822,553.00	Accept
<b>Class 3B Junior Loan Claims</b>				
3	09/08/2016	Nordea Bank Norge ASA	\$17,208,333.00	Accept
11	9/16/2016	Oaktree/ OCM Starfish Debtco S.a.r.l	\$34,416,667.00	Accept
<b>Class 3C Swap Claims</b>				
9	09/12/2016	BNP Paribas	\$16,400,988.00	Accept

The Voting Deadline for OCM Starfish Debtco S.a.r.l. ("OCM") was extended by agreement with the Debtors and consent of the Court to September 16, 2016 at 8:00 p.m. (prevailing Eastern Time) (the "OCM Voting Deadline") [Docket No. 264].